

The Rio News

1885

THE RIO NEWS.

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NUMBER 1

ORIGINALS DE ENCUADERNACION
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ESTAMPAS DOS BUREOS NUEVOS

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Upward Express: Leaves Rio 6:40 a.m.; arriving at Barra 9:15 a.m.; Povo (central line) 3:20 p.m.; Caeté 4:30 p.m.; São Paulo 6:30 p.m.; Demarais 7:30 p.m.; Barra 10:30 p.m.; Arriving at Barra 11:30 a.m.; Rio 1:30 p.m.; Rio 5:30 p.m.; Stops at all stations. Connects with Santa Cruz branch at Sapopema, and Macacos branch at Belém.

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THE RIO NEWS

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of the month.

A. J. LAMOUREUX, Editor and Proprietor.

Contains a summary of news and a review of Brazilian affairs; also a list of the arrivals and departures of foreign vessels, the commercial report and price current of the market, tables of stock quotations and sales, a table of freights and charters, and all other information necessary to a correct judgment on Brazilian trade.

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RIO DE JANEIRO, JANUARY 5th, 1885.

Nor very long back one of the daily papers here considered, that as the United States had made a reciprocity treaty with Spain, as to exports from and imports into the Spanish West Indies, it was about time for Brazil to undertake some similar negotiation. The result of any reciprocity treaty with the United States would mean a severe tax on the Brazilian planter. Coffee, hides and all other articles, save sugar, exported from Brazil are admitted into the United States free of duty; but exchange Brazil levies from 40 to 60 per cent. on every article imported from the United States; so that if a reciprocity treaty be negotiated, either the United States must put a duty on coffee, or Brazil must give free entry to American goods. This latter is quite impossible so long as Brazil depends upon her customs receipts for revenue. But the other idea is not so improbable. The reduction and final abolition of duties on coffee in the United States was a clear present to the Brazilian planter. We challenge any one to deny that prices in Brazil advanced to the extent, or even more, of the amount of duty that was taken off in 1871. The duty on coffee is easily collected; the consignee receives a drawback upon damaged and musty; from $\frac{1}{2}$ to $\frac{3}{4}$ cents per pound would not ruin any body; and it would come from the pockets of those who load down pine, kerosene, lard etc., with nearly prohibitive duties. That the planter must pay any duty imposed on coffee in the United States is clear. A merchant there who can pay 11 cents per pound free of duties, will make his limit $10\frac{1}{2}$ cents if a duty of $\frac{1}{2}$ cent per lb. is levied. The idea of the Brazilian government approaching that of the United States as to a reciprocity treaty would result in discomfiture to the former, which relies almost entirely upon the custom houses for the means of meeting the obligations of the state. That Brazil confesses an inability to collect direct taxes is perfectly clear. It is so much easier to catch a planter's coffee at the port of shipment, and by levying export duties make the shipper a collector of revenue for the state, that it would be to say to this same planter; "You hold so many acres of land; produce so much and must consequently pay so much per annum." To collect direct taxes in the interior would require an army; horse, foot and artillery, and why alienate the political influence of planters when foreign houses collect the taxes gratuitously and the planter does not feel that he is paying anything at all? That he does pay the export duty is manifest. For, to continue the example of a limit, if 11 cents free on board with freight would allow of paying say 6000 per arroba, the export duty must be taken into con-

sideration and the planter receives 6000, less the export duty. Any attempt at approaching foreign countries with a view to reciprocity treaties will have to be preceded by a confession that the reciprocity must consist in free entry for Brazilian products into consuming markets and the right in view of the financial policy of the empire to tax to the utmost extent all articles imported from those countries granting this free entry. By all means negotiate reciprocity treaties; but first let the negotiators be in a position of some equality.

THAT our custom house officials seem to take a grim pleasure in placing obstacles in the way of business is no news perhaps, but a recent case is so peculiarly absurd that we venture to call attention to it. An importing firm in this city, desirous of ordering articles from a certain foreign manufacturer, applied for and received by a recent steamer a box of catalogues. These are of no value, being gratuitously distributed, but our customs authorities insisted that they should pay duties as printed matter and an application to the collector was met by a reference to the *conférence*; and this gentleman explaining that the *Regulamento* left him no discretion in the matter, the importer had no remedy save to pay the duties. Now, all this is manifestly wrong. Without catalogues orders for many classes of goods cannot be given, and it is absurd to levy duties on a means of promoting trade. Moreover the catalogues having no mercantile value whatever would pass through the mails as printed matter without difficulty, but our authorities at the custom house see the matter in a different light and levy duties on an article without mercantile value, merely because it came as cargo and not inside a mail sack. Another absurdity is the levying of duties on certain calendars imported for gratuitous distribution; for in this case the consignees have merely to abandon and then buy them in when offered at auction. No one else is likely to purchase and even were this to occur the object would be attained, for the purchaser would be advertising the original consignee at his own expense. It seems that this calendar business arose from a desire to protect local industries, but those who obtained the increase of duties at the last revision of the tariff now confess that their object was to prevent the importation of *block* calendars, and that a mistake was made in including the pamphlets to which we have referred. The sooner the *Regulamento* is revised to the end of removing some of the absurdities therein contained, the better it will be for all who have business with the customs officials.

Our colleague of the *Gazeta de Notícias* on the 30th ulto. used a very slender nail to hang up some exceedingly heavy charges against the powers that be. We have considered it well to translate the article, for it is never a disadvantage that outsiders should see the manner in which certain questions are treated by those most nearly interested. The application of some law obliging our tram-companies to affix an apparatus that will prevent their cars from killing innocent foot passengers is the text our colleague has taken, and while we acknowledge that there may be some reason for such a law, we cannot help observing, that the constantly recurring accidents are due, less to the need of a "baby catcher" attached to each tram-car, than to the want of a regulation to oblige these tram-cars to go through our narrow streets at rather a less rate of speed than they do at present. But what our colleague deduces from his text is that certain senators are interested in preventing

planter and the planter receives 6000, less the export duty. Any attempt at approaching foreign countries with a view to reciprocity treaties will have to be preceded by a confession that the reciprocity must consist in free entry for Brazilian products into consuming markets and the right in view of the financial policy of the empire to tax to the utmost extent all articles imported from those countries granting this free entry. By all means negotiate reciprocity treaties; but first let the negotiators be in a position of some equality.

We can only say that if it be had on good authority the names of these *pâtres conscripti* should be made public and an opportunity afforded them for a defense, which is undoubtedly necessary. Politics seems to have entered even our tramway system, and our colleague does not hesitate to charge that ministers are influenced by the legal advisers of these companies and even goes so far as to say that the present system of government, like that of Napoleon III is: *after us the deluge*. Now, had we been guilty of any such article as we have translated from a daily paper, of large circulation and of general consideration, there would have been no words strong enough to stigmatize the pessimist tendencies of the *News*. A native paper clearly intimates revolution; charges ministers with not following straight lines; more than intimates that senators have an interest that certain regulations should not be applied to tramways and no one says a word! It is rather disheartening that after our cries in the wilderness are now recognized to have been a real alarm, that we dare not treat of certain topics for fear of a charge of *pessimists*.

THE *Casierie Conférence* of Mr. Oliveira in Paris must have been a decided hit. We have always heard that the Parisians were maliciously witty, and certainly the lecturer offered sufficient field for their witicismus. Our colleague, *Le Brésil*, even has a sly side stroke at the lecturer and we shall endeavor to place before our readers a fair idea of what Mr. Oliveira, who is, we understand, a partner in an important export house here, said. *In primis*, it seems that a good part of the audience was composed of ladies, one of whom "had two eyes of the most beautiful black, shining like diamonds and as velvety as the plumage of an Amazon humming bird." We merely mention this to explain why some of Mr. Oliveira's examples were deduced with a simplicity suitable to the understanding of his audience. In introducing Mr. Oliveira (who it appears is honorary vice president), the president of the Syndical Chamber of Commission Merchants of Paris made a few remarks, from which may be selected: that three years ago the Chamber disquieted by the position of the export trade had opened an investigation, which gave place to a serious, profound and impartial study of the matter, with the result that the unanimous answers to a series of questions submitted, were to the effect that France had no commercial education. Now, of all that composes this education, geography is not the last necessary. Incited by the desire of instructing and of being useful, the *syndicat* resolved to organize conversation lectures (*causeries conférences*) on commercial geography, etc. etc. Mr. Oliveira said that it was two years since he had the honor of speaking about Brazil, and that having been asked to speak a second time, he would endeavor to make his dry figures less disagreeable by the production of various landscapes; the most interesting in Brazil. "First," he said, "does the country offer every security to commerce?" (Undoubtedly we say, and every importer will say the same). "Under what conditions is business there done?" (Cash for coffee, and any possible credit for imports). "This is what I propose to demonstrate." Foreigners and natives traverse Brazil in all directions to meet their customers, to buy, to sell and to make collections; (this is excellent—make collections!) they frequently carry about them or in their luggage large sums in money (Mr. Oliveira says *espécies*, but we have no species in Brazil) or in jewels. Never are they attacked by highwaymen (*malfaiteurs*). The Morro Velho gold mines regularly forward their out-return without any escort and the transport is effected in all safety. Is not

this great and free traffic in the most precious articles through that immense country the best of proofs as to the order there reigning and as to guarantee of business?" (We have no Calabrian bandits to be sure, but a pound or two of coffee out of a bag; a dozen of handkerchiefs for instance, a tin or two of butter from another case, every now and then is complained of. Petty rather than grand larceny). Then the country possesses a good legislature, honest judges and commercial and hospitable customs. (There is no reply necessary to this paragraph). Here comes in what Mr. Oliveira calls a *digression* and it is too good to lose. "Calculations are made in *mil réis* in Brazil; it is the current unit, as the franc in France. A *mil réis* paper money, is worth 2.50 francs at exchange 400 réis per franc. We have another unit which we use for large sums, viz: the *conto de réis* or 1,000 *mil réis* equal to 2,500 francs. The rate of exchange, or the value of the *mil réis* varies; if the rate advances above 400 réis for a franc, the value of the *mil réis* declines. That you may learn by rule of thumb (*toucher du doigt*) the value of these variations in exchange, allow me to give an example. We will suppose that a lady in Rio de Janeiro spends 2,000\$ per annum in buying gowns in Paris and that she pays 1,000 francs for each gown; her 2,000\$ at 400 réis exchange will produce 5,000 francs; that is enough to purchase five gowns. Exchange advances to 500 réis, her 2,000\$ now only give 4,000 francs and my charming country-woman (*charmant compatriote*) must deprive herself of a part of her extravagance (*buxo*) to which she has become accustomed, while Paris sells her one gown less. The advance in exchange, consequently prevents business." Mr. Oliveira was struck with the large proportion of Brazilian imports supplied by England. England as it is known is an exporter of capital. *Per contra*, Brazil, a new country which has not yet had time (*yet* is good,) to accumulate that floating capital, which it is necessary to attract to new countries for civilizing purposes, by undertaking expensive works, is an importer of capital. England is the lender, and the effect of her loans is, that England rules the Brazilian markets. If France, already interested to the extent of some tens of millions of francs in Brazilian enterprises, will persevere in her road and employ further a few more tens of millions in Brazilian enterprises, she will obtain from her labour the same benefits that England has learnt to draw from her efforts. France sells to Brazil much more than it buys, but nevertheless the total exports of Brazil exceed the imports. (Or how could interest on foreign debt and guarantees be met?) These (imports) include nearly all the manufactured articles of Europe and even of the United States and North America. Our importation is so varied that the Brazilian tariffs include 35 divisions sub-divided into 1,129 articles which allow of 2,789 different rates (*taux*). But we do not only import manufactured articles; we import agricultural products, such as; wines from France and the Peninsula, flour from the United States and from Chili (and from the River Plate, and even New Zealand) jerked beef from the River Plate, tea from China and various other food products. This will surprise you, for you know that Brazil is an essentially agricultural country, possessing an exceedingly fertile soil and zones appropriate to any produce; besides which there are rich prairies, millions of head of cattle and slaughter houses where jerked beef is prepared. Here is the explanation. Brazil produces wheat, rice, wine, tea, salted meats, but as the production is insufficient, so is the cost of conveyance to the consuming markets, situated on the Atlantic seaboard much dearer than the freight from abroad.

Moreover, the Brazilians have concentrated their efforts upon the production of certain crops, which have an extensive market throughout the world, coffee, sugar, tobacco; and they neglect the cultivation of cereal crops and of others which the sea-board markets need for their use. The custom duties, in general high, are not so for certain food crops, as wheat, and are not protective for agricultural produce. Moreover the customs duties in Brazil were not established for protection. They are high because through them the state collects its principal revenue. The Brazilian budget is principally based upon indirect taxation and so it has happened that exports of agricultural products are weighted with duties. The Brazilian tariffs admit free samples of little value (except catalogues?), models of machines and tools and of all inventions in arts, by which moreover the foreigner in Brazil may patent them; the luggage and tools of immigrants; books and instruments of servants who desire to explore the country are also granted free entry. These liberal dispositions of the tariffs prove how great is the desire of the Brazilians to develop the advancement of their country, which they desire to see better appreciated, as it becomes better known. Last year, says Mr. Oliveira, the duties were advanced ten per cent, but it was not a protective measure, for it affected equally manufactured and un-manufactured goods. The only object was to furnish the Treasury funds from the custom houses. As to consumption, Brazil should be considered a European country; for here life and dress is à la Européen. Fashions are no sooner known in Paris, than they come to Rio and other great Brazilians cities, in which there exists a "society as well guarded as in Paris." A very great number of Brazilians (ladies) are direct customers of the dress-makers and modistes of Paris. There is show (*tache*) in Brazil, but that country offers a good outlet for French manufactured articles; gowns; fances; hats and haberdashery; perfumery; jewelry, pianos, furniture. France also sends wines, brandies and liqueurs. Sardines, oil and lard are very much appreciated. Fine cutlery and articles de Paris, glass, faences and china, surgical and optical instruments; locomotives and other French machinery are in great favor. Articles of general consumption and those of lower grades, cottonades, flannels, notions, cutlery, faences, are principally imported from England; nevertheless Belgium and Germany are striving against and strongly opposing the English. England almost monopolizes the coal trade; she also sends much railway material and machinery of all descriptions; her dock-yards constantly supply the merchant marine and the war fleets. With the United States Brazil makes very important exchanges. Our coffees pay no duties there; we there find a market for more than one half of our crop, and we receive thence flour, lard, locomotives and wagons for railways, fencing wire for our fields and railways, cutlery, cottonades and numerous other articles of American manufacture. At present, say Mr. Oliveira, no country can claim for itself that it is prosperous, and Brazil is no exception to the rule. Commerce here has met with certain obstacles arising through the fears and pre-occupations of merchants and bankers, but Mr. Oliveira considers this situation of trade temporary and expects it will be followed by a commercial movement, rapid and safe, as soon as the restoration of specie payments, the revision of taxes, the emancipation of the slaves and the cultivation of hitherto uncultivated land along the railways shall have given a new vitality to the country. When all these occur we will be among the first to recognize how great and grand is the future

of the country, until they do we merely say; "Dito" to Mr. Oliveira. "I also wish to speak to you, since I have propounded this hypothesis, as to whether Brazil offers every security to commerce. Is the production of the country threatened by the freedom of the slaves? Will the planters have the means of meeting their obligations after the slaves are liberated? Can they maintain a fair production on their large estates when deprived of slave labor? How many slaves are there? How are the owners to be identified? Serious questions these, and much argued. The Brazilian negro is extravagant. As a freedman he will become a greater consumer than at present and how is he to obtain credit for his purchases unless he labors? He will be obliged to work." Moreover, says Mr. Oliveira, the Brazilian negro is more civilized than were those of Jamaica, Martinique and Guadeloupe when they were emancipated and therefore there is no reason to apprehend such ruinous effects here as occurred in those colonies. Mr. Oliveira goes on to say that there are planters who merely ask that their slaves work seven years, for this is sufficient to pay off the money invested in this live stock. We might fill several more columns with extracts from Mr. Oliveira's *causerie conférence* but forbear. A few remarks beyond those inserted in the article may not be out of place; and the first of these is to express astonishment that a sensible party could have felt himself called upon to deliver any such lecture as Mr. Oliveira did at Paris; then his example of the effects of different rates of exchange while neat and pertinent are not such as generally interest people. We sincerely regret that an advance from 400 reis to 500 reis for a franc should force *ses charmantes compatriotes* to order one gown less, and still more do we regret that this advance means a loss of 1000 francs to the Parisian dress maker. But this vale of tears is full of such "set-backs" and as we are resigned, we hope Mr. Oliveira and *ses charmantes compatriotes* will console themselves also. After all, we have given much more space to this lecture than it merited and we will not even get one of those pretty little bags of coffee, that were given to the Parisian audience.

A FOREIGNER'S EXPERIENCES IN THE INTERIOR.

Dear Jack,

I write from a fazenda, *fazenda* you understand, the mysteries and delights of which have been our dreams for years; and believe me it is a fraud, not a particle of romance about it; pigs, dirt, slaves and their progeny swarming every where.

The railway journey was, as usual, dusty and disagreeable.

To catch a train leaving Rio at 5 A.M. shows a steadiness of purpose of which I am justly proud. I caught it easily enough, had 20 minutes to spare in fact, no alarm clock was necessary; I set it certainly for 4 A.M. but the tick was loud enough. I heard it all night and stopped the irritating piece of mechanism before it arrived at its time for duty.

It is curious how easy it is to make a noise at such early hours. Pouring water into a basin sounds like a cataract, putting down the ever is always disastrous, while dropping a hoot raises echoes that make your hair stand on end. My experience included all these things; but I don't think I woke anybody; there was a stealthy creeping through the dark verandah that resulted in the capsizing of a music stool that some lunatic had left there on purpose, and a struggle with the lock of the door that threw me into a cold perspiration, but I reached the street without observing that any one had noticed my departure.

From Rio to the station of T—took up the best part of a day, fourteen mortal hours, only broken by a 20 minutes stoppage for breakfast.

From T—to the *fazenda* is a distance of about seven leagues, and about the same number of hours on mule back. The animals and *camarada* were furnished by a certain Ignacio with whom I bargained to pay 6 mil reis a day in the shekel of the land.

While preparing for the ride I was pretty sharply reminded that my missing spurs had been packed in my riding boots.

Benedicto, the *camarada*, was a small youth of

about 18, with a bright round face and a lack of two front teeth. He knew only part of the way to where I wanted to go, but spoke cheerfully of inquiring the remainder, which was encouraging.

We started at an uncomfortable trot that brought my hat over my eyes immediately, and after about three hours arrived at the banks of the river Parahyba.

A thunder storm had been in constant attendance all the way and the rain was now coming down in drops as big as walnuts.

Benedicto who had neither boots nor waterproof, nor in fact anything respectable, seemed rather wet but, with the exception of a cascade as thick as my finger which would get under the cape and rippled down my back, I was tolerably dry.

The ferrymen lived on the opposite bank, and the *camarada* proceeded to attract his attention while I meditated on the improbability of any one save an idiot coming out in such weather; but our cry was heard and an individual appeared, embarked on a contrivance that looked like a sheep mounted on canoes, and began to haul himself across by means of a rope stretched tightly across the river.

He did not seem to mind the rain; I don't see why he should either, having nothing particular on him to get wet except his beard.

Embarking was a difficulty to be solved by whip and spur, and was so disposed of.

After the river episode we missed the way twice but finally arrived at the *fazenda* as it was growing dusk; and pitiable objects we presented; it was still raining and we bore every appearance of having been in it.

The *fazenda* did not seem prepared to receive visitors; the eye of suspicion was cast upon us and a native of Africa, who saw us first, took to his heels to call the attention of some higher authority, and the higher authority forthwith produced himself.

It was a shrunken looking old man with a red handkerchief tied over his head, and was very simply clad in a dirty shirt and pantaloons, the former very open at the neck, the latter rolled up to the knees and buttons, no where.

This was the *feitor*, the representative of the *fazendeiro*, the ruler over some forty slaves and first lord of the whip and manacles.

I made myself extremely amiable and handled the language of Lusitania to the very best of my ability—success attended my efforts; after persuading him that we were no abolitionists ready to put his *fazenda* in our pockets and free all the slaves, and finally dismounting and telling the suspicious old curmudgeon that anyhow I intended to eat and sleep in the house that night, he invited us in, and to a share of his dinner.

There is a fascination about the word dinner; it is so intimately connected with something to eat and gives a wide field for imagination as to what that something may consist of.

We entered the house as we were, wet and dirty; dirty! filthy! but in rather better case than our host whose bare legs had been sloshing amongst pigs and fowls and the refuse of a dirty farm yard all day.

Hunger will perform wonders; if, like faith, it could move mountains I would trouble Delmonico's to trundle after me wherever I went—it helped me through a big plateful of dark looking stuff that was not palatable—I tried a second plateful but it was a struggle, there was too much rancid pork and charcoal in it and in spite of one host, Sébastião's entreaties, "não faga cerimônia, pague farinha", "Carabu! I "pus" much of his sour saw dust as I could but did not improve the mess.

However my hunger was appeased, and I believe I climbed outside of as much as any one else, even as Benedicto, who was using a table spoon with terrible effect.

Old Sebastião was not a learned man; on the contrary he displayed an amount of ignorance that was phenomenal. I casually let fall a remark about the province of Minas Geraes, and he immediately wanted to know if it was in Brazil; I assured him that it was, and passed on to subjects more widely known; the sea, the Atlantic ocean; ah! he had seen the sea, that was in Brazil he knew; but when he wanted to make the United States a Brazilian province,...."Cesar Augustus! the United States,... hit what's the good?" I thought, "sim senhor, Sr. Sebastião, it is in Brazil; everything is Europe, Asia, all these places you never heard of; two or three oceans; Heaven itself is somewhere in the interior but unexplored as yet."

There is only one lamp in the house,—I have it before me now, it is a tin cone with no chimney; the flame is about two inches high, and above that rises a column of smoke about ten feet.

It cannot be healthy and is certainly unpleasant. I think I had better put it out and turn in. If you want to hear any more experiences, I will write again.

The above experience may or may not be unique. Certainly it destroys some of the generally diffused

belief in hospitality on *fazendas*, but the writer acknowledges that the planter was from home and his host was the overseer. The annexation of the United States to the empire is not much worse than the legendary party who wished to know whether Texas was in Georgia or New York.—(Editors *Rio News*).

PESTAS.

A merchant (who is also a sufferer) has sent us the following. The communication, we regret to say, was received too late for our last number, but it shows up in so good a manner one of the innumerable annoyances to which merchants here are subjected that we think it well to give the letter publicly. We are glad to note that our correspondent excepts newspaper carriers, for a more deserving class it would be difficult to discover, unless—but modesty forbids!

"Pestas" is an epidemic that breaks out about Christmas.

It is chiefly, though by no means wholly, confined to official circles and is annual in its visitations.

The cure, is an application of mil reis on the part of foreign and national merchants.

The symptoms are simple in the extreme, for instance;

As regards the Post Office they are concentrated into an essence in two of its officers, who parade the city armed with a paper setting forth their claim to reward for having faithfully discharged their duty towards the state.

(Two are always sent in company as the result of the collection is said, to be better than if only one were employed.)

Any time in the month of December a commercial office may be visited by a pair of individuals *tout en noir habilé*, one generally a little behind the other; they are careful to remove their hats before entering and bow, so to speak, all over the place.

You know them immediately; ah! *festas*, Post Office; certainly; daren't offend the Post Office; not that anything would happen, but still, better be on good terms with it.

Next come representatives from the Custom House; very important to be friendly with the Alfandega if engaged in the importing trade; *defendo*.

Telegram *entregadores, carroceiros*, all come and receive every man a penny,—I mean are paid according to their importance.

Sometimes collect for their own personal profit as thus; enter a *sujeto* with rather an ill-secured step. "Well what do you want? I'm the *fiscal* of the Camara Municipal. Oh! Camara Municipal, and what do you do? I, well I,—is a cart runs over a case of goods in the street, and... well, I see it, you know. Yes, yes I think I understand. The camara pays you to prevent folk from making a warehouse of the street, and we are expected to cancel out the Camara; yes, I think your claim is just and righteous, and honorable; you may go and ask the cashier for your *festas*."

From the *Jornal do Commercio*, Dec. 27.

STEAMER BRITANNIA.

At about 5 a.m. on the morning of the 25th, this steamer of the Pacific line was seen entering our port. The fort ordered the vessel to anchor off Jurububa bay, which was done at about 7 o'clock. There the port health authorities visited the ship and decided that, after delivering the mails, the steamer should proceed to Ilha Grande and there complete the 24 days, from the date of departure from Bordeaux. The captain replied, in a jocund manner (*como zombando*), that the mails, no less than any other article, might infect the city; he would therefore carry them with him and deliver them when granted free pratique. So said, so done and he sailed about 8 o'clock. This action is exactly the contrary to that of the captain of the Magellan, who waiting all the time necessary, which was not short, to deliver the mails, and at once refusing to go into quarantine, then proceeded on his voyage. In this case there can be no dispute; the captain delivered the mails, which was his duty, and the rest was for his own account, his calculation being that it was cheaper to return cargo and passengers from Montevideo than for his ship to be detained in our waters.

On the part of the captain of the Britannia however, this refusal to deliver the mails was a capricious act that can not be justified. If he considered that an unnecessary annoyance was imposed upon him, in ordering the vessel to Ilha Grande, he should have applied to his government, who would make the necessary reclamations upon ours. To use, however, on his own authority, retaliations which fall upon third parties, those interested in the prompt delivery of the mails, is an act for which he will certainly be called to a strict account. A formal disobedience to orders given by authorities of a country, within its waters, is an act within the bounds of the law of that country, but in this case it seems to us better to advise the

THE RIO NEWS.

British post office, which is more closely interested, being the forwarder of the mails capriciously retained on board, of the occurrence. What our government certainly should do is to communicate to the British authorities the occurrence; that this, as the party more directly aggrieved, may have justice done according to its own views.

Gazeta de Notícias. 30th Dec.

THE TRANSCANS.

More than two months ago we called the attention of the department of agriculture to one of the (not few) calamities that afflict the capital of the empire: —the destructive effect of the bonds which traverse the city, leaving, here and there, men, women and children mutilated or dead, without any attempt at curing so great an evil.

We begged, and we then hoped, that the minister of agriculture would have the courage to oppose the influence of the lawyers of these companies and, in name of so many lives and interests, would oblige them to furnish their cars with one of the many systems, already known and experimented, for the safety of the life and from mutilation, of the foot passenger. We were mistaken.

Up to now several accidents have occurred, without anything being done, save arresting for a few hours a driver; when he permits this arrest which rarely happens.

A few days ago a poor young woman from Ceará, 18 years of age was caught by one of these "man traps" (*mato-gente*) and completely crushed, her mutilated corpse lying upon the side-walk until late at night without any notice being taken of it.

Although writing on this subject, we do not do so, with the least hope of seeing, henceforward, the lives of pedestrians better protected.

The topic in question is of a degree such that to make it real there should be in the department of agriculture a minister with sufficient abnegation to sacrifice his port-folio in exchange for the pleasure of saving from twelve to twenty lives yearly and of preventing dozens of lives being baulked.

Between the antagonistic interests of the powerful and immensely protected tram companies and a defenceless vulgar herd, without energy and without will, it is easy to prophecy what will be the conduct of a crown counsellor, who is forced to waver between a majority in the Senate and the surprises of a faction of 400 to 500 voters associated to throw down a man, who may be a great minister and a champion of the general interests of the state, which are almost always in opposition to the little ambitions and trifling vanities of the wire pullers (*camponiato*).

Our public law is to-day so interpreted, that it is not possible to secure a minister of state who follows a straight line in the administration of public affairs.

What cares the Senate that dozens of people are crushed by the bonds, since some of its members have the greatest interest that the special regulation (*postura*) should not be passed, which obliges the companies to use the life preservers?

What does the government care that the number of unrecognized dead be increased, when it can obtain a majority in that House of Parliament which opposes the measure?

At least we can see harmony and logic in all this. We acknowledge this to be the system for governing.

The policing (*policimento*) of the cities, Lynch law in the country, public health, the closing of schools, the guarantee of life in factories, in city edifices, on the tram-lines, exchange, finally everything that interests the physical, moral, intellectual and economic life of this country is treated in the same manner; by the negative side, it is true, but from the same point of view; *les savez qui j'peut, l'après nous le délage*.

If the minister of agriculture has not the power to oblige the tram companies to use life preservers, at least, let him from charity beg the different directors to keep the brakes of their cars in good order and ready for prompt action, which is rarely the case.

If at times the drivers are careless, in most cases the accidents are caused by the difficulty these find in putting on the brake, due to the bad condition of these appurtenances.

By this precaution we may not totally put a stop to accidents; but the bonds will merely kill sixteen people instead of twenty, and so we will have succeeded in prolonging the lives of four of our fellow creatures, which is not a small conquest in this our country, where the well-being of the population is so disregarded.

Following up this we are at least registering historic data which will later serve to explain phenomena of social order, (which will inevitably occur) and which our descendants will be unable to explain without a knowledge of these near causes of great social incidents.

from *Truth*, London Oct. 23.

MAMMON.

BRITISH AND AMERICAN LIFE ASSURANCE COMPANIES.

My articles on this subject have drawn numerous letters, showing the importance attaching to it, and I find that the reforms suggested by me as necessary in the case of our British offices meet with almost general approval. I am glad to hear from Mr. Charles Hancock, barrister, that he has, as a share and policy holder in the Atlas Company, given notice of the following motion, which he will bring forward at the next annual meeting: — "That the reporters of the insurance and other newspapers be admitted to these annual general meetings, and that the annual accounts submitted for consideration and the proceedings taking place therein, be open to full publication, in the usual way." It is to be hoped that policy and share holders in the other four or five offices which so persistently refuse admission to the representatives of the Press will take similar steps, so as to enforce that publicity which can only be beneficial to all parties, unless the office be a rotten one. A properly constructed directors' report, giving re-assurances, statistics of new business, particulars of investments, and other important information, ought also in all cases to be insisted upon. Amongst a mass of correspondence, endorsing, as I have said, my remarks in the main, I have received a communication from a correspondent signing himself "Pro Bono Publico," but who is officially connected with one of the largest Scotch offices. The epistle is so lengthy that it would nearly fill a whole number of *Tauri*; but it is virtually a defense of English and Scotch Life Assurance, for which I have every sympathy. I will give the writer an opportunity of airing a portion of his views. My correspondent prefuses his statement as follows: —

The figures you quote are very remarkable, and all praise is due to the energy which has been manifested in these cases, in making into consideration *both sides* of the accounts, you should have been led to the conclusion, so manifestly implied, that the American Companies show figures which are higher than British offices, but the figures of the British offices, however, are gigantic *on both sides of the ledger*, and it is only when we have clearly before us the ratio which certain items on one side bear to certain others, pending investigation, that we can practically draw an intelligent judgment as to which is the better class of office to insure in. I am afraid you have fallen into the too common error of supposing that quantity of necessity involves quality in Life Assurance. The Equitable of Great Britain at present reports the largest amount of new assurances issued of the most unprofitable in the kingdom for its policy-holders. An American Company which some year ago extended its operations to this country, claimed in 1870 to have "quitted" new policy-holders and Company to the world, and in their accounts, the survivors of the Insurance Department of the State of New York, showed a large surplus; yet within a year it went into liquidation, and it was found that its boasted surplus had no existence."

Now, the American Company referred to was the Continental Company of New York. It was notoriously a weak office, and was actually stopped by the Government Insurance Department on account of insufficiency of assets. Had it been a British office, it would have gone on in its headlong career, the frauds committed by its officials would not have been detected, and a crushing disaster might have been the consequence. As a matter of fact, the few British assured interested in the Company received very handsome dividends. This is one of the instances proving the great value of Government supervision as practised in the United States, and which unfortunately is wanting in this country.

The writer proceeds to criticise the position and system of the American offices, taking as a basis the figures of the Equitable Society of the United States, and the New York Life Office, as he says, the only American offices doing life business in this country. Of the two, the Equitable takes by far the larger share of British life assurance business, and it will be sufficient, in my reply, to treat its figures as representing those of the other American offices. The chief charge brought by the writer against the American Companies is that their expenses are heavier and the interest receipts smaller in proportion to their business than those of the British offices; but the most striking, on examination of the figures, discover that the reason of the smaller expenses of the British offices is to be found in the fact that their new business is small, the old business of any Company involving little outlay. The policies of the British offices are, as a rule, older, and the fund created by premiums accumulated during many years necessarily bears large interest. On the other hand, the liabilities of these older offices have increased at, at least, the same rate. The netty for deaths in an old office neutralises any apparent advantage, and in some instances the assets of such Companies, after attaining their maximum, are actually diminishing by reason of excessive mortality and of lack of new business, so that such offices are undesirable for fresh lives to enter. The policy adopted by many of our older British offices, to rest contented with the business already secured, and not to make the necessary effort to acquire a large amount of new business, but it involves a much greater rate of mortality, while young and progressive Companies secure, at some increase of expense, it is true, many newly-selected lives, and a consequent greater reduction of mortality. The following table, showing a comparison of the death-claims in the Equitable Office of the United States with those of the most prominent British Offices during the eight years from 1874 to 1881, brings this fact in the most startling relief: —

| | Total | Claims by Death. | Ratio of Claims to Income. |
|-----------------------------|--------------|------------------|----------------------------|
| North British & Mercantile. | £ 3,916,838 | £ 2,428,860 | 52.66 per cent. |
| Scottish Equitable. | 2,481,784 | 1,744,170 | 69.60 .. " |
| Scot. Wid. Inv. Fund. | 6,026,390 | 4,022,645 | 53.8 .. " |
| Guardian .. | 3,460,782 | 1,367,047 | 93.58 .. " |
| Equitable of the U. States. | £ 14,784,594 | £ 9,465,724 | 61.69 .. " |
| | £ 14,965,873 | £ 3,447,779 | 23.66 .. " |

When the death-rate is so much more favourable, as in this case, it stands to reason that the two forces of decrease (death-rate and rate of expenses) must be considered in combination, for they affect the cost of insurance conjointly. A further table, the figures of which are taken from White's

Insurance Register and the Blue Book, shows the ratio of death-claims and expenses combined, for the same eight years.

| | Claims and expenses | Ratio to income | Differences in favor of the Equitable |
|-------------------------------|---------------------|-----------------|---------------------------------------|
| North British and Mercantile. | £ 9,443,005 | 61.61 | 23.19 |
| Scottish Equitable | 1,935,995 | 78.04 | 39.67 |
| Fund..... | 4,558,495 | 65.81 | 27.39 |
| Guardian .. | 1,495,471 | 91.48 | 63.05 |
| U. States..... | 5,724,655 | 38.42 | — |

Taking a wider range, I find that, as compared with twenty prominent British Companies, the American Company laid up for reserve and surplus, in consequence of its more favourable ratio of claims and expenses combined, from 3.86 per cent. in one case to 62.66 per cent., in another. In the cases just stated, more than these British offices, the average working out to 23.29 per cent. After quoting figures in support of his contention that the ratio of expenses to premiums is larger in the American than the British offices—a circumstance which, as already stated, I fully admit—the writer

The two American Companies do not question these figures, which are contained in their own returns, but as accounting for their high rate of expenses, they point to the enormous amounts of new assurances transacted by them—amounts in comparison with which the figures of our individual insurance offices, which have been published from time to time, appear negligible. The American Companies claim that their vast volume of new business will ultimately yield a rich return upon the heavy outlay inseparable from its collection, by inducing a favourable mortality experience. This it would do through certain economies which can easily be effected. It is not, however, upon the books, in a flavor of its influence being felt. Does it do so? This is the first question which would be put by any one acquainted with Life Assurance finance.

We will now see whether "it dies" or not. On comparing the figures, I find that the Equitable of the United States gained in the five years ending Dec. 31, 1883, £25,777,652 of insurance (being 19.9 per cent. of the assurances in force Dec. 31, 1878), as compared with an increase of £25,667,545 (being 15.1 per cent. of all business previously in force) in the case of twenty-three leading British Companies, during an average period of five years ending with their last reported valuations. The amount of insurance in force of the Equitable Office is, moreover, at present over £60,000,000.

This is, therefore, a complete answer to the writer's argument, who concludes his remarks with an attack on Tontine policies, as issued by the American Companies. It is hardly necessary to point out the absurdity of calling Tontine contracts immoral. Every Company in which dividends are deferred for the benefit of members who retain their interest in it practises the Tontine principle. In the oldest purely Life Assurance Society in the world (the Equitable of Great Britain), no policy-holder receives a dividend until after he has paid premiums for six years, and not then unless the date and number of his policy makes him one of the oldest five thousand policy-holders in force at the time of distribution. This is essentially a Tontine system, having much longer dividend periods than that of the American offices. The dividend system of a prominent Scotch Company, is essentially and wholly Tontine. Those who do not wish to take Tontine policies have the alternative of taking semi-annual policies in the American Company, which provide for a sumter value on policies of three years' standing. My correspondent admits the splendid result of the policy of the Mutual Society of America quoted by me, and challenges the fifteen years' estimate of the Equitable of the United States mentioned in my article, I, therefore, him the following examples of actual payments in cash to policy-holders in the latter Company in t\$84 on matured Tontine policies.

| No. of Policy. | Name | Age at Issue. | Amount Insured. | Annual Premium. | Kind of Policy. |
|----------------|-------|---------------|-----------------|-----------------|------------------------------------|
| 47,339 AL-R | J. S. | 75 | £ 2,590 | 76.33 | Surrendered end of |
| 41 | Dols. | 76 | £ 2,590 | 76.33 | Cash Paid Policyholders. |
| 334,760 | Dols. | 76 | £ 2,590 | 76.33 | Percentage of Total Premiums Paid. |
| 114 | Dols. | 76 | £ 2,590 | 76.33 | Per cent. of Premium Paid |
| 21 | Dols. | 76 | £ 2,590 | 76.33 | Per cent. of Premium Paid |

This result is, indeed, excellent. It has never been equalled by any Company, and proves that dividends and surplus are largest under the Tontine system than under any other. As to the desirability of investing in an office which gains annually a large amount of well-selected lives, there can be no question. Most of our British offices, I fancy, do all the new insurance within their reach. But to transact annually a large volume of carefully selected business requires great expense, activity, and skill; and I fear the average management of our offices does not come up to the standard. It is certainly peculiar for their advocates to attempt to persuade the public that it is not desirable to invest in offices which offer the advantages of a favourable death-rate; but all the theoretical twaddle in the world will not avail against splendid practical results as shown by the American Companies. Instead of trying to disparage their formidable adversaries, the British offices should try an active and progressive policy, by the acquisition of well-selected new business, by rigid medical examination, by the prompt payment of claims, and by the fullest publicity of accounts and assets, to secure the lasting favour of the public.

PROVINCIAL NOTES

The Paraná treasury agency gives the September receipts at 43,142\$723, against 38,301\$487 in 1883.

The custom houses in the province of Rio Grande do Sul received in November 451,849\$651.

They are making as much fuss over the water question in Santos, as if the flood was a necessity of life.

The exports of rubber from Pará in November were 907,603 kilos, and stuck on the 30th was 749,337 kilos.

The slaves in the province of Parahyba on June 30th were less, through emancipations and deaths, by 4,461, than on 30th Sept. 1873.

The number of slaves in the province of Pará on June 30th was estimated to be 5,612; showing a decrease of 4,889 since the registration in 1873.

The contract for the supply of meat, preserved by the cold air system, has been signed between the provincial authorities of Amazonas and a firm in Rio de Janeiro.

The government buildings at Santos seem to need repairs. The gate of the Arsenal fell on one of the crew of the captain of the port's boat and nearly killed him.

The Bahia Camara Municipal has notified the committee organized to erect a statue to the late Dr. Patterson of that city, that the space marked for the base of the statue in the Largo da Graça has been appropriated.

Four planters in the district of Magdalena, Rio de Janeiro, are dividing their plantations into small lots for the purpose of attracting colonists. This is a step in advance and the action of these gentlemen cannot be too highly commended.

The treasury agency in the province of São Paulo reports the total receipts, including deposits, for November at 1,048,645\$328 against 1,271,619\$977 for the same month last year. Import duties were 78,550\$ less and export duties 8,652\$.

The November receipts of sugar and cotton at Pernambuco were:

1883 1883
Sugar bags..... 397,226 386,151
Cotton hales..... 24,043 18,776

A police *sub-delegado* in a town of the province of Alagoas desired his intended brother-in-law to be married in the forenoon and not a night as was the plan. Upon the bridegroom refusing to accede to the request the *sub-delegado* armed himself and shot the unfortunate groom. Nice people in Alagoas!

At the general meeting of the share-holders of the Piracicabas, São Paulo, central sugar factory held on the 18th ulto, the directors were authorized to issue debentures to the extent of 250,000\$, or to contract debt, to meet the obligations of the company. To secure a supply of cane the directors are authorized to make advances to the farmers.

The São Paulo papers of the 23rd ulto, in noticing the capture of twelve runaway slaves by a force of soldiers on the 19th, say that in their cabin were found powder, shot, groceries, *objeto de armarinho*, tins of biscuits, sandwiches (!!) and sundry other articles. Where in the world could the runaways have got the sandwiches? They had a telephone constructed of two empty butter tins and a resined string, by which the look out could advise his comrades of approaching danger. This telephone failed in its duty for it appears the string wet.

The statistics of the slave population in the province of Bahia, excepting seven districts (*municípios*) where the number is said to be small, are as follows:

Registered on 30th Sept. 1873. 169,766
Arrived since..... 14,766

Departures do 21,171 6,405

Deaths..... 14,879

Emancipations..... 15,660 30,539

Number on 30th June..... 163,361

which shows a diminution of 3,490 for the preceding twelve months.

A new bark, called *Julia Rollins*, was launched Thursday afternoon from the yard of her builders, Messrs. Wm. Skinner & Sons, on the south side of the Basin. Her dimensions are 147 feet keel, 34 feet beam, and 16 feet 9 inches depth of hold, with double deck. She was built for Thornton Rollins and others, and designed especially for the Rio trade. As soon as fitted out she will be dispatched with a cargo heading for Rio de Janeiro. Capt. North, late master of the *Dom Pedro*, will command her. —Baltimore Journal of Commerce, Nov. 15.

RAILROAD NOTES

The October traffic receipts of the "Bahia ao S. Francisco" railway were \$6,100,000 and expenses \$9,321,000.

The September traffic receipts of the Campos and Carangola line are given officially at \$5,051,000 and expenses \$8,899,000.

The fiscal engineer's report for September of the Paraná railway traffic, gives receipts at \$2,970,620 and expenses \$10,032,000.

The official report on the August traffic of the "Reio ao S. Francisco" line gives receipts \$3,350,000 and expenses \$1,331,000.

The fiscal engineer's report of the October traffic on the Campos and Carangola railway gives receipts \$6,520,000 and expenses \$3,845,000.

The fiscal engineer's report of the September traffic on the Great Western ("Reio ao Limoeiro") line gives receipts \$3,764,000 and expenses \$3,299,000.

The traffic receipts of the Macaé and Campos railway in November were \$14,248,000, of which the S. Antonio de Paula line contributed \$3,355,000.

The reduction of the staff on the Paulo Afonso railway will save \$18,000 per annum, the *Folha Nova* says, and also claims credit for having pointed out how money was wasted on that line.

The S. Paulo and Rio de Janeiro railway announce that on the 2nd inst. commenced the payment of the eleventies drawn for the sinking fund relative to the semester January—June 1882; better late....

Work on the Minas Central (Vitória) railway is to commence on the 6th. This line has a guarantee of 7 per cent. on a maximum capital of \$9,000,000 from the provincial government and as surveyors will be about 50 kilometres long.

We are informed that the suspension of work on the Quararibah railway, Rio Grande, is due, less to the causes we published in our last number, than to the peculiarities of the fixed engineer. This we have received on very good authority.

The official returns of traffic on the Minas and Rio line were for September; receipts \$6,931,000 and expenses \$8,245,000. For October the receipts were \$4,799,000 and expenses \$9,804,000. In September 40,153 kilos. of coffee were carried.

LOCAL NOTES

Can Sarah Doe be any relation to John of that name?

What's a Foot Kink? There is a club in this city called by that name.

After lying in harbor for four months the flying squadron will shortly proceed to sea.

The minister of foreign affairs was defeated in the late election and has in consequence resigned his portfolio. The premier assumes ad interim the advertiser himself.

Our attention has been called to and we print in another column an article from *Truth* which should be read by all persons who are interested in life insurance.

The *Folha Nova* says that we are in an era of concessions of railways without guarantees of interest. If one cannot get a fog, he must hunt with a cat any concession is better than none.

The district judge has finally acquitted the army officers charged with the murder of Apolônio de Castro. The crime occurred on October 23rd, 1883; the acquittal on December 22nd, 1884.

Capt. Wanzenkolk of the *Kruehne* was acquitted on the charges brought against him by Commodore Costa Azevedo and the minister of marine has approved the finding of the court of investigation.

The wine question is also coming to the front in Buenos Aires. *O País* says that the analysis of samples of wine at Buenos Aires gave; or good, 39 fair; 45 bad, but innocuous and 102 dangerous to the public health.

The *Conferência dos Inválidos da Patria* has attacked the Club Beethoven. A lecture on Beethoven can hardly be more than a peg upon which to hang well turned and glowing phraseology. Why do not the Club have a circus next?

The president of the *Asilo dos Inválidos da Patria* has placed at the disposition of the minister of war the sum of \$43,000 to meet the expenses of the establishment for the present fiscal year. The funds of the association are represented by apólices of the value of \$1,388,000.

Philately is gaining ground. One might suppose that a place in Paraná called Oxford received its name from the English University of the same name; it is however merely a contraction for *Ochs' fort*, which, the perambulating reporter of the *Gazeta de Notícias* says, means *Ochs' gone away*.

The Italian steamer *Cenesio* arrived on the 29th ulto, with 1,020 immigrants for this port.

The 60th concert of the Club Beethoven was held on the 29th ulto, and is said to have been very good. The heat was too intense for us to assist.

A Portuguese laborer drops a stone on his foot and the Dr. delegate of police on duty is ordered to interrogate him and hold an examination. There is nothing like our police.

Coolness in this weather is refreshing. A *cidadão* told a police officer that he contemplated an extensive burglary and proposed to divide profits with the guardian of the peace, if he would be conveniently blind. The officer did not see it in that light and carried the two trusting thief to the lock-up.

We sincerely regret to announce the death in England on November 23rd of Mr. Henry B. Joyner, who for many years exercised his profession of civil engineer in S. Paulo and where he has left numerous friends to deplore his untimely end. Our hearty sympathies are offered his afflicted family.

During a recent hail storm at the River Plate near Flores, Argentine Republic, the average size of the hail was said to be about that of pigeon eggs, but one gentleman, a subscriber to the Buenos Aires Standard, secured a hail stone as big as an ostrich egg! Now, if our colleague had said, "as big as a piece of chalk" there would have been a basis for calculation; but an ostrich egg, quite takes away one's breath.

The *Folha Nova* says that a drunken man was annoying its employees on the afternoon of the 28th ulto, and two of these set out in search of a policeman. They journeyed from the Rue Gonçalves Dias to the Rue Direita, via the Rue do Ouvidor; from this last to the Rue Sete de Setembro, via Ourives; from the Rue Sete de Setembro, via Gonçalves Dias to the Ouvidor &c., or say in all seven squares without finding a guardian of the peace. And this occurred at 2:30 p.m.!

We rejoice that we do not live in the West End. The cadets of the Military school were drilled on the morning of the 23rd ulto, and had with them two guns. The drill began at 5:15 a.m. and finished at 7:45, during which time infantry and artillery were employed in the streets to dislodge an imaginary enemy. There is nothing like exercising the cadets, but it does seem hard to be awakened by discharges of musketry and artillery, were as the peaceful inhabitants of Batalha.

A funny man, who did not like our caustic satire about a visit to the *Patterson*, in our last number, thinks that we are guilty of similar feelings to that of which we made fun. If this funny man, who had better restrain himself or he may hurt somebody, had read Messrs. Lampert & Holt's advertisement he would have seen that it was headed December departures and consequently there was nothing peculiar in that the *Photo* and *Kepler* appeared therein. Our advertisement reader is the advertiser himself.

The *Doria Official* of the 27th ulto, publishes the quarantine regulations viz: 1st. All arrivals from French Atlantic ports which have sailed after the 20th December are allowed entry; subjecting to 24 hours quarantine and disinfection those sailing previous to 24 days before the last death was notified, and admitting to free *pratique* those sailing after this period. 2nd. Arrivals from the Mediterranean are allowed entry under similar conditions. 3rd. Vessels from English and North Sea ports are also allowed entry under the same conditions.

We regret to announce the death, at Petrópolis on the 26th ulto, of Mr. William Graham Sandford, H. B. M.'s chargé d'affaires. Mr. Sandford died very suddenly of heart-disease in his forty-seventh year. Our sincere condolences are offered his widow. The English colony appointed a committee consisting of Messrs. E. W. May, Edward Herdman, L. J. Mullins, Albert Tool, E. H. Tootal and Basil Freeland to attend the funeral.

DIED

On the 23rd November, 1884, at his residence, Southbrooke Road, Lee, Kent, of pneumonia after four days illness, Henry Batson Joyner M. I. C. E., F. R. G. S. aged 45 years; late of S. Paulo, Brazil. Deeply beloved and regretted.

PUBLICATIONS RECEIVED.

Revista Marítima Brasileira; Nos. 1-4; 4th year; Rio de Janeiro; Lombaerts & Co. Editors, and for which we are obliged.

Almanach de Laemmer für 1885, compiled by Arthur Sauer. We offer our hearty congratulations to Mr. Sauer on the success of his efforts to publish this useful work on the 1st January, and we take much pleasure in repeating his request that our readers will furnish all the information possible in reply to the circulars to be issued during the present month.

COMMERCIAL

Rio de Janeiro, January 3rd, 1885
Par value of the Brazilian mil reis (100), gold 27 d.
do do do in U. S. S.
coin at \$4 28 per £1 sterl. 54 45 cent.
do \$1.00 (U. S. coin) Brazilian gold 1883 cent.
do £1 sterl. in Brazilian gold 8 88 cent.

Bank rate of exchange on London today 19 1/2 d.

Present value of the Brazilian mil reis (paper) 22 1/2 cent.

do do do in U. S. S. 39 00 cent.

Value of \$1.00 (U. S. coin) current (paper) 2 26 1/2 cent.

Value of £1 sterl. 12 88 cent.

Value of £1 sterl. 12 88 cent.

EXCHANGE.

December 23.—The posted rates are still 19 1/2% on London, \$45—\$40 on Paris and \$98 on Hamburg at 90 d.; New York at 24 1/2%. The market is very quiet. Commercial sterling was quoted at 19 11/16—19 1/2% and francs at 45—48. Sovereign closed with buyers at 128 1/2, sellers at 128 3/4.

December 24.—The market continues very quiet, but steady at unchanged rates. Commercial sterling was doing in a small way at 19 1/2—19 13/16, and francs at 48. Sovereign closed with buyers at 128 1/2, sellers at 128 3/4.

December 25.—There is no change in the market, which is at a standstill. Commercial sterling is quoted at 19 1/2%, Sovereign closed with buyers at 128 1/2, sellers at 128 3/4.

December 26.—The market continues very quiet at unchanged rates. Commercial sterling is quoted at 19 1/2%, Sovereign closed with buyers at 128 1/2, sellers at 128 3/4.

December 27.—The market opened at unchanged posted rates but the English banks opened at 19 11/16 on head offices. There was little trade. Commercial sterling was quoted at 19 1/2% and francs at 48—49. Sovereign closed with buyers at 128 1/2, sellers at 128 3/4.

December 28.—The market opened at 19 1/2% and francs at 48—49. Sovereign closed with buyers at 128 1/2, sellers at 128 3/4.

December 29.—The market opened at unchanged posted rates but the English banks opened at 19 11/16 on head offices. There was little trade. Commercial sterling was quoted at 19 1/2% and francs at 48—49. Sovereign closed with buyers at 128 1/2, sellers at 128 3/4.

January 1.—The market was flat at 19 1/2% on head offices. Six per cent. apolices 1,068 000

do do do 1,035 000

do Jardim Botânico tramway 137 000

do Jardim da Navegação 235 000

do hyp. notes Banco Predial 66 000

December 24.—65 1/2%

December 25.—65 1/2%

December 26.—65 1/2%

December 27.—65 1/2%

December 28.—65 1/2%

December 29.—65 1/2%

January 1.—65 1/2%

January 2.—65 1/2%

January 3.—65 1/2%

January 4.—65 1/2%

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May 1.—65 1/2%

May 2.—65 1/2%

May 3.—65 1/2%

May 4.—65 1/2%

May 5.—65 1/2%

May 6.—65 1/2%

THE RIO NEWS.

SANTOS.

The clearances since our last report have been:

| DATE | NAME | WHENCE TO | CARGO |
|---------|-------------------------------|-----------|--------|
| Dec. 20 | Chanel Co. Nor bg Hevring | London | Logs |
| 21 | Hamburg Ger str Bahia | London | 6,000 |
| 22 | Huwe Fr str Ville de Maranhao | London | 1,097 |
| 24 | Hamburg Ger str Buenos Aires | London | 16,510 |
| 25 | Huwe Fr str Ville de Santos | London | 8,735 |
| 29 | Huwe Fr str Ville de Santos | London | 16,679 |
| 30 | do Br str Colina | London | 3,614 |

ARRIVALS OF FOREIGN STEAMERS.

| DATE | NAME | WHERE FROM | CONSIGNMENT TO |
|---------|-------------------------------|------------------|-----------------|
| Dec. 24 | Mennom Br | New York 27d | Noron M'w & C |
| 25 | V de Marnon Fr | Santos 25d | Wilson Sons & C |
| 26 | Buenos Aires Gr. S. Francisco | do | A. Leguis & C |
| 27 | Neva Br | Sou'ha'nt 18d | E. Johnston & C |
| 27 | Tirreno Amer | Trieste 5d | Royal Mail |
| 29 | Canfield Isd | London | John New & C |
| 30 | Humber Br | Sou'ha'nt 2d | Royal Mail |
| 30 | Tycho Brdr | River Plate 4d | Noron M'w & C |
| 30 | Gironde Fr | do | Messengers Mar |
| 30 | Hedemar Br | Liverpool 2d | Wilson Sons & C |
| 31 | Chaitan Br | Puerto Alegre 7d | Noron M'w & C |
| 31 | V de Santos Fr | Santos 2d | A. Leguis & C |
| 31 | Bied Br | Liverpool 2d | Wilson Sons & C |
| 1 | Cotopaxi Br | Valparaiso 1d | H. Sulz & Co. |
| 2 | Haltimore Gr | Bremen 2d | Noron M'w & C |
| 2 | Mennom Br | Santos 2d | do |

DEPARTURES OF FOREIGN STEAMERS.

| DATE | NAME | WHENCE TO | CARGO |
|---------|-----------------|---------------------------|----------|
| Dec. 23 | Victory Br | London | Sundries |
| 23 | Devonia Gr | Hamburg ² | Coffee |
| 23 | Devonia Br | Southampton | Sundries |
| 24 | Malibran Br | New Orleans | Coffee |
| 24 | Malibran Gr | London | Sundries |
| 25 | V de Almeida Fr | Havre ² | do |
| 25 | Buenos Aires Gr | Hamburg ² | do |
| 25 | Cavon Br | Porto Alegre ² | do |
| 25 | Mennom Br | New York | Coffee |
| 25 | Tycho Brdr | Southampton | Sundries |
| 25 | Timavo Austr | Trieste ² | do |
| 25 | Neva Br | River Plate | do |
| 26 | Canfield Isd | London | do |
| 27 | Humber Br | Sou'ha'nt 2d | do |
| 27 | Tycho Brdr | River Plate 4d | do |
| 27 | Gironde Fr | London | do |
| 28 | Hedemar Br | Liverpool ² | do |
| 28 | V de Santos Fr | Havre ² | do |
| 28 | Financier Amer | New York ² | do |
| 28 | Cedars Isd | River Plate | do |
| 28 | Humber Br | Santos | do |

* Calling at intermediate ports.

+ via Santos

MONTHLY RECEIPTS of Sundry Staple Articles at this port.

| ITEM | Flour (brls.) | | Pitch Pine (feet.) | | White Pine (feet.) | |
|-----------|---------------|---------|--------------------|------------|--------------------|-----------|
| | 1884 | 1883 | 1884 | 1883 | 1884 | 1883 |
| January | 41,866 | 56,600 | 45,395 | 1,069,975 | 397,769 | 1,069,399 |
| February | 21,637 | 51,722 | 24,257 | 2,618,520 | 130,143 | 306,552 |
| March | 31,630 | 53,816 | 26,449 | 800,280 | 222,556 | 466,666 |
| April | 53,605 | 32,795 | 49,433 | 1,493,935 | 608,843 | 655,395 |
| May | 23,239 | 23,741 | 1,602,621 | 2,694,212 | 641,212 | 45,452 |
| June | 34,464 | 46,464 | 3,274 | 1,725,600 | 1,000,000 | 1,000,000 |
| July | 17,060 | 20,518 | 44,070 | 273,079 | 1,104,487 | 347,447 |
| August | 30,203 | 30,403 | 36,178 | 36,307 | 1,000,004 | 83,602 |
| September | 29,429 | 31,388 | 38,976 | 89,760 | 846,046 | 12,577 |
| October | 30,284 | 36,200 | 33,333 | 2,027,507 | 15,920 | 226,304 |
| November | 44,281 | 36,200 | 38,576 | 531,408 | 2,000,481 | 606,148 |
| December | 27,286 | 28,411 | 31,203 | 521,539 | 1,000,000 | 1,000,000 |
| Totals | 419,131 | 452,448 | 402,967 | 10,382,266 | 9,364,339 | 8,088,764 |

| ITEM | Spruce Pine (feet.) | | Swedish Pine (feet.) | | Kerosene (chises) | |
|-----------|---------------------|---------|----------------------|--------|-------------------|---------|
| | 1884 | 1883 | 1884 | 1883 | 1884 | 1883 |
| January | — | — | 1,575 | — | 55,166 | 9,950 |
| February | — | — | 578,137 | — | 1,556 | 35,440 |
| March | — | — | 713 | — | 1,556 | 15,750 |
| April | — | — | 375,832 | — | 871 | 6,200 |
| May | — | — | 442,135 | — | 340 | 1,340 |
| June | — | — | 12,003 | 1,170 | 1,737 | 6,400 |
| July | — | — | 1,020 | 1,020 | 27,272 | 22,155 |
| August | — | — | 2,060 | 1,700 | 1,000 | 8,900 |
| September | — | — | 745,455 | 755 | 3,435 | 3,435 |
| October | — | — | 511,688 | 2,605 | 5,021 | 11,700 |
| November | 175,415 | — | 505,302 | 8,133 | 4,981 | 64,950 |
| December | — | — | 178,504 | 1,380 | 2,750 | 2,750 |
| Totals | 175,445 | 190,597 | 3,471,052 | 10,583 | 2,172,472 | 219,946 |

| ITEM | Rosin (brls.) | | Lard (packages) | | Turpentine (cases) | |
|-----------|---------------|-------|-----------------|--------|--------------------|-------|
| | 1884 | 1883 | 1884 | 1883 | 1884 | 1883 |
| January | 289 | 1,020 | 1,445 | 6,381 | 8,450 | 6,051 |
| February | 130 | 264 | 770 | 4,205 | 7,835 | 4,205 |
| March | 286 | 473 | 149 | 1,630 | 9,700 | 2,950 |
| April | 935 | 1,930 | 4,916 | 2,490 | 9,200 | 1,200 |
| May | 481 | 440 | 2,100 | 500 | 500 | 1,000 |
| June | 745 | 455 | 75 | 555 | 3,435 | 3,435 |
| July | 2,060 | 600 | 170 | 2,333 | 1,000 | 830 |
| August | 975 | 349 | 1,807 | 6,240 | 2,550 | 2,175 |
| September | 875 | 293 | 1,700 | 4,720 | 2,000 | 2,000 |
| October | 920 | 2,000 | 2,000 | 5,704 | 2,000 | 2,000 |
| November | 1,029 | 1,280 | 8,200 | 2,143 | 9,350 | 1,300 |
| December | 425 | 1,030 | 278 | 2,400 | 3,350 | 8,507 |
| Totals | 10,136 | 9,836 | 9,347 | 48,744 | 34,454 | 5,635 |

| ITEM | Codfish (packages) | | Coal (tons) | | Cement (casks) | |
|-----------|--------------------|--------|-------------|---------|----------------|---------|
| | 1884 | 1883 | 1884 | 1883 | 1884 | 1883 |
| January | 8,968 | 13,464 | 25,070 | 9,478 | 1,027 | 5,020 |
| February | 8,903 | 4,514 | 30,400 | 14,541 | 5,887 | 7,033 |
| March | 3,760 | 3,512 | 1,842 | 9,486 | 7,033 | 2,800 |
| April | 1,192 | 2,147 | 4,733 | 9,593 | 600 | 3,233 |
| May | 4,589 | 10,771 | 2,506 | 1,941 | 1,382 | 1,382 |
| June | 3,547 | 8,674 | 592 | 36,244 | 1,236 | 1,236 |
| July | 3,688 | 8,674 | 1,687 | 2,700 | 7,616 | 10,185 |
| August | 3,645 | 9,674 | 1,687 | 3,208 | 8,360 | 8,360 |
| September | 1,141 | 3,867 | 1,243 | 23,038 | 16,108 | 14,083 |
| October | 3,729 | 4,293 | 4,201 | 4,441 | 6,133 | 7,500 |
| November | 4,157 | 6,493 | 4,414 | 25,414 | 11,305 | 12,674 |
| December | 6,569 | 11,616 | 93,549 | 25,505 | 15,125 | 10,000 |
| Totals | 81,036 | 60,771 | 70,781 | 300,898 | 241,128 | 235,115 |

| ITEM | Hay (bales) | | Bran (bales) | | Indian Corn (bales) | |
|-----------|-------------|--------|--------------|--------|---------------------|---------|
| | 1884 | 1883 | 1884 | 1883 | 1884 | 1883 |
| January | 945 | 2,804 | 1,308 | 5,314 | 7,824 | 1,499 |
| February | 1,078 | 3,514 | 3,213 | 4,794 | 4,441 | 220 |
| March | 3,760 | 3,512 | 1,842 | 9,486 | 5,777 | 1,712 |
| April | 4,214 | 2,917 | 4,201 | 4,536 | 504 | 3,335 |
| May | 5,601 | 6,031 | 2,091 | 4,201 | 1,500 | 1,500 |
| June | 3,583 | 6,590 | 816 | 1,687 | 2,700 | 7,616 |
| July | 2,663 | 5,601 | 3,607 | 3,607 | 6,182 | 1,000 |
| August | 2,663 | 5,601 | 4,201 | 4,201 | 1,277 | 1,277 |
| September | 2,663 | 5,601 | 4,201 | 4,201 | 2,756 | 2,756 |
| October | 4,157 | 6,493 | 4,434 | 4,434 | 6,133 | 7,500 |
| November | 5,414 | 2,656 | 6,066 | 8,514 | 7,500 | 1,000 |
| December | 5,159 | 2,725 | 2,892 | 4,082 | 3,370 | 17,633 |
| Totals | 46,944 | 32,842 | 31,032 | 62,428 | 63,992 | 134,026 |

| ITEM | Sundries | | Totals | | Cement | |
|--------|----------|--------|---------|---------|----------------|------|
| | 1884 | 1883 | 1884 | 1883 | 1884 | 1883 |
| Kegs | 18,824 | 38,193 | 381,000 | 359,140 | English..... | 1884 |
| Cases | 3,312 | 3,212 | 52,339 | 22,966 | American..... | 1883 |
| Cases | 570 | 124 | 155 | 155 | French &c..... | 1883 |
| Totals | 49,912 | 49,912 | 409,957 | 409,957 | Sundries..... | 1883 |

LATEST LONDON QUOTATIONS OF BRAZILIAN STOCKS AND SHARES.

EXTRACTED FROM THE "STATIST" AND "RAILWAY NEWS" OF DECEMBER 6TH.

| DATE | NAME | WHENCE TO | CARGO | Government Stocks. | |
|---------|------------|-----------|----------|------------------------|-----------------------|
| | | | | 1863 4½ per cent. Loan | 1875 5 per cent. Loan |
| Dec. 23 | Victory Br | London | Sundries | 98-100 | 1879 4½ " |
| 23 | | | | | |

Insurance.

GUARDIAN FIRE AND LIFE INSURANCE CO.

Agents in Rio de Janeiro
Smith & Youle.

No. 62, Rua 1º de Março.

THE LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY.

Agents in Rio de Janeiro
Phipps Brothers & Co.

No. 16, Rua do Visconde de Inhauma.

LONDON AND LANCASHIRE FIRE INSURANCE CO.

Agents in Rio de Janeiro
Watson Ritchie & Co.

No. 25, Rua de Theophilo Ottoni.

PHÆNIX FIRE OFFICE.

Established 1782

Agent in Rio de Janeiro

E. W. May,

No. 49, Rua 1º de Março.

HOMME AND COLONIAL MARINE INSURANCE CO.

Agents for the Empire of Brazil

Norton, Megaw & Co.

No. 82, Rua 1º de Março, Rio de Janeiro.

THE MARINE INSURANCE COMPANY LIMITED.

Capital £1,000,000 sterling
Reserve fund £ 410,000

Agent in Rio de Janeiro

E. W. May,

No. 49, Rua 1º de Março.

COMMERCIAL UNION ASSURANCE COMPANY.

FIRE AND MARINE.

Fire Risks
Authorized 1870

Marine Risks
Authorized 1884

Agents for the Empire of Brazil

Wilson Sons & Co. Limited.

No. 2 Praça das Marinhas.

ROYAL INSURANCE COMPANY, LONDON AND LIVERPOOL.

Capital £2,000,000
Accumulated Funds £5,245,104

Insures against the risk of fire, houses, goods and merchandise of every kind at reduced rates.

John Moore & Co., agents.

(Agents for Lloyd's) No. 8, Rua da Candelaria

NOBEL'S EXPLOSIVES CO. LIMITED.

Blasting Gelatine and Dynamite

In cases of 50 lbs. ea., nett weight
Also patent Detonator caps and Bickford's patent fuse. For further information and price, apply to the

Agents for Brazil:

Watson, Ritchie & Co.
No. 25, Rua Theophilo Ottoni.
Rio de Janeiro.

UNITED STATES AND BRAZIL MAIL STREAMSHIP CO.

The packet

MERRIMACK,

to arrive about the 2nd last, will sail after usual delay for

NEW YORK

calling at

BAHIA, PERNAMBUCO, MARANHÃO,

[entering the two last named ports]

PARÁ and ST. THOMAS

For passages and information apply to

WILSON, SONS & CO., LIMITED; Agents

No. 2 Praça das Marinhas

And for cargo to

W. C. Peck.

No. 6, Praça do Comércio,

LIVERPOOL, BRAZIL AND RIVER PLATE MAIL STEAMERS.

UNDER CONTRACT WITH THE
BELGIAN AND BRAZILIAN GOVERNMENTS.

January Departures:

To New York:

[Every Saturday]

Memento [loading also in Santos Jan. 31
Belo 10th
Lissell 17th
Rubens 24th
Laplace [do] do 31st

To Europe:

Rufus Belgian Mail Jan. 15th
Galatea do 22th
Dutton Liverpool via Pernambuco 29th

To Rio Grande Ports:

Carnival Every
Chatham Wednesday
or Evening

LAMPORT & HOLT,

21 Water Street, Liverpool

ARTHUR HOLLAND & CO.,

17, Leadenhall Street, London

For freight and passages apply to

Agents:—NORTON, MEGAW & CO
No. 82 Rua 1º de Março.
Broker:—Sverr Sverissen,
Rua 1º de Março No. 35

THE NEW LONDON AND BRAZILIAN BANK (LIMITED).

HEAD OFFICE: LONDON

BRANCHES:

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With the beginning of its eleventh volume (January, 1884) the editorial and general management was wholly changed, attention being given to the commercial and financial side of the paper. The editors had thus been released from the responsibility of discussing all controversial topics, and were free to give their undivided attention to the commercial and financial side of the paper. This change did not affect the general character of the paper, however, as the editors still held the same convictions on political and economic questions, and as they believed that all such questions had a decided bearing upon the welfare of the country, they enterprises they decided to discuss them, and as far as their relative importance made it desirable. In this line of policy The News has been successful even beyond all expectation.

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